

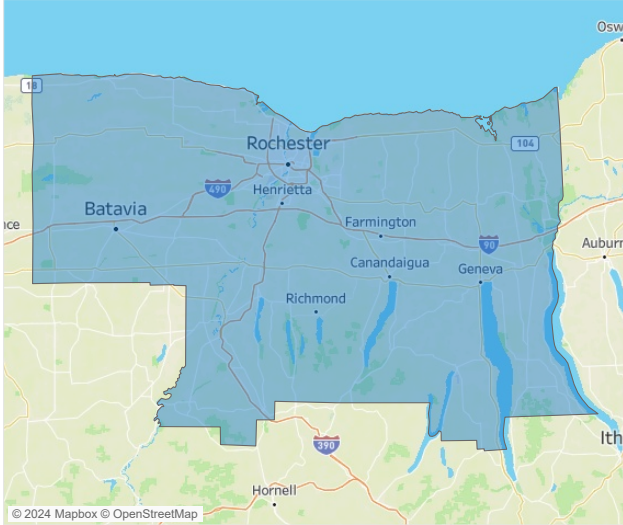


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Rochester
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Rochester is the **63rd** largest multifamily market with **61,438** completed units and **7,632** units in development, **1,848** of which have already broken ground.

New lease asking **rents** are at **\$1,367**, up **6.8% ▲** from the previous year placing Rochester at **4th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **260 ▲** net units absorbed over the past twelve months. This is up **125 ▲** units from the previous year's gain of **135 ▲** absorbed units.

Employment in Rochester has grown by **0.8% ▲** over the past 12 months, while hourly wages have risen by **5.2% ▲** YoY to **\$30.33** according to the *Bureau of Labor Statistics*.

